

Registered number: 453642

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MACRO WORKPLACE (IRELAND) LIMITED
(FORMERLY MACE MACRO (IRELAND) LIMITED)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024

MACRO WORKPLACE (IRELAND) LIMITED

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MACRO WORKPLACE (IRELAND) LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Jonathan Mark Holmes Rosario Abbate Christopher Alan Bampton	(British) (Australian) (British)
Secretary	Rosario Abbate	
Company number	453642	
Registered office and business address	3 rd Floor 40 Mespil Road Dublin 4	
Auditors	BFGD Chartered Accountants and Statutory Audit Firm 1 Castlewood Avenue Rathmines Dublin 6	
Bankers	Barclays Bank Ireland plc Two Park Place Hatch Street Dublin 2	

MACRO WORKPLACE (IRELAND) LIMITED

DIRECTORS' REPORT FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024

The directors present their report and the audited financial statements for the 18-month period ended 30 June 2024.

Principal activities, business review and future developments

The principal activity of the company is the provision of facilities management and property consultancy to the construction and property development sectors. The company continues to service the Irish operations of head contracts held by its immediate parent undertaking, Mace Macro Limited, a UK company.

Mace Operate Limited went through a management buy-out on the 1st of November 2023. Macro Group Limited was established as the holding company owning Mace Operate Limited and the group of companies under it including Mace Macro Europe Limited, the direct parent of Mace Macro (Ireland) Limited.

During the period, Macro Workplace (Ireland) Limited delivered services worth €2,159,563 (2022: €693,458).

The directors consider the results for the period and the financial position at 30 June 2024 to be satisfactory. The directors believe that the company remains in a strong position in its sectors of the market.

On 1 December 2023, the company changed its registered address to 3rd Floor, 40 Mespil Road, Dublin 4. On 1 November 2024, the company changed its name from Mace Macro (Ireland) Limited to Macro Workplace (Ireland) Limited.

Going Concern

The directors have reasonable expectation that the company will continue in operational existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

Results and dividends

The results for the period are set out on page 10. There have been no dividends declared during 2024 and 2022.

Financial risk management objectives and policies

The company is aware of the major risks to which the company is exposed, in particular those related to the operations and the finances of the company and are satisfied that systems are in place to mitigate exposure to major risks. The board reviews and agrees policies for the prudent management of these risks as follows:

a) Commercial risk:

The company provides services to a small number of clients in Ireland and is actively seeking further clients to reduce their reliance upon them. The company has considered the risks and has mitigation plans in place in the event that work with any single client is reduced.

b) Currency risk:

The company operates in the Republic of Ireland. The principal foreign exchange risk is translation-related arising from fluctuations in the Euro value of the company's net investment.

c) Finance and interest rate risk:

The company does not rely on significant borrowings and the company has minimal exposure to interest rate risk.

d) Liquidity and cash flow risk:

The company is in a strong liquid position both for the company and its parent. It does not foresee any cash flow risk in the near future.

MACRO WORKPLACE (IRELAND) LIMITED

DIRECTORS' REPORT FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)

e) Political Contributions:

The company did not make any disclosable political donations in the current period.

f) Future Developments:

The company maintains a strong financial position, supported by robust risk management frameworks that align with its strategic objectives. The board remains committed to delivering high-quality facilities management solutions while proactively addressing emerging risks and opportunities in the evolving market landscape.

Looking ahead, the directors are confident in the company's ability to sustain its competitive position and drive long-term value creation. Continued focus on operational efficiency, innovation, and stakeholder engagement will underpin future growth. The company will monitor macroeconomic and sector-specific developments to ensure adaptability in a dynamic business environment.

Directors and Secretary

In accordance with the Company's Articles of Association the directors are not required to retire in rotation, and so being eligible to remain in office.

Directors and their interests in shares of the Company

The directors who served during the period and their interests in the company are as stated below:

	Ordinary Shares 30/06/2024	Ordinary Shares 31/12/2022
Jonathan Mark Holmes	-	-
Rosario Abbate	-	-
Christopher Alan Bampton	-	-

On 1 November 2023, Carolyn Pate, resigned as secretary and on the same date Rosario Abbate was appointed in her place.

The directors and secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings in the period or between 30 June 2024 and the date of signing the financial statements.

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to Section 285 of the Companies Act 2014, with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the engagement of competent accounting personnel from other group companies with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at 46 New Broad Street, London, EC2M 1NH, being the parent company headquarters.

Auditors

During the period, Forvis Mazars resigned as the auditors and BFC D Chartered Accountants were appointed. The auditors, BFC D (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

MACRO WORKPLACE (IRELAND) LIMITED

**DIRECTORS' REPORT
FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)**

Directors' statements as to disclosure of information to auditors

We, the directors of the company who held office at the date of approval of this Directors' report confirm that so far as we are aware, there is no relevant audit information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware; and we have taken all the steps that we ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the company since the financial year end.

Signed on behalf of the board



**Rosario Abbate
Director**

25 June 2025



**Christopher Alan Bampton
Director**

25 June 2025

MACRO WORKPLACE (IRELAND) LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE MEMBERS' FINANCIAL STATEMENTS**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial period. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 101 "Reduced Disclosure Framework" issued by the Financial Reporting Council. Under Irish company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



**Rosario Abbate
Director**

25 June 2025



**Christopher Alan Bampton
Director**

25 June 2025

MACRO WORKPLACE (IRELAND) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACE MACRO (IRELAND) LIMITED FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Macro Workplace (Ireland) Limited ("the Company") for the period ended 30 June 2024 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies set out in Note 1. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101").

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2024 and of its loss for the period then ended;
- have been properly prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101"); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MACRO WORKPLACE (IRELAND) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACE MACRO
(IRELAND) LIMITED FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024
(continued)**

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the period for which financial statements are prepared is consistent with the financial statements; and
- Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, set on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' report.

MACRO WORKPLACE (IRELAND) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACE MACRO
(IRELAND) LIMITED FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024
(continued)**

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Amanda Kinahan
for and on behalf of
BFGD
Chartered Accountants and Statutory Audit Firm
1 Castlewood Avenue
Rathmines
Dublin 6
D06 H685

02 July 2025

MACRO WORKPLACE (IRELAND) LIMITED

INCOME STATEMENT
FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024

		Period ended 30 June 2024	Year ended 31 December 2022
	Notes	€	€
Turnover		1,396,732	693,458
Cost of sales		<u>(1,202,574)</u>	<u>(655,364)</u>
Gross profit		194,158	38,094
Overheads		<u>(177,741)</u>	<u>(8,116)</u>
Operating Profit		16,417	29,978
Interest payable and similar charges		<u>-</u>	<u>(2,292)</u>
Profit on ordinary activities before tax		16,417	27,686
Tax on profit on ordinary activities	5	<u>(2,468)</u>	<u>(4,633)</u>
Profit and total comprehensive income for the financial period		<u>13,949</u>	<u>23,053</u>

There are no recognised gains or losses other than the profit or loss for the above two financial periods.

The notes on pages 13 to 19 form an integral part of these financial statements.

All turnover and operating profit are derived from continuing operations in the Republic of Ireland.

MACRO WORKPLACE (IRELAND) LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

		2024	2022
	Notes	€	€
Current Assets			
Bank and Cash		104,504	180,355
Debtors	6	<u>410,338</u>	<u>1,014,012</u>
		514,842	1,194,367
Creditors: amounts falling due within one year	7	<u>(270,834)</u>	<u>(964,308)</u>
Net current assets		<u>244,008</u>	<u>230,059</u>
Net assets		<u>244,008</u>	<u>230,059</u>
Capital and reserves			
Share Capital	8	100	100
Retained Earnings b/f		229,959	206,906
(Loss)/ profit for the year		13,949	23,053
Equity shareholder's funds		<u>244,008</u>	<u>230,059</u>

Approved by the board on 25 June 2025 and signed on its behalf by:



Rosario Abbate
Director



Christopher Alan Bampton
Director

Date:

The notes on pages 13 to 19 form an integral part of these financial statements.

MACRO WORKPLACE (IRELAND) LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024

2024	<u>Share capital</u> €	<u>Retained earnings</u> €	<u>Total equity</u> €
At 1 January 2023	100	229,959	230,059
Total comprehensive loss	-	13,949	13,949
Balance at 30 June 2024	100	243,908	244,008

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

2022	<u>Share capital</u> €	<u>Retained earnings</u> €	<u>Total equity</u> €
At 1 January 2022	100	206,906	207,006
Total comprehensive income	-	23,053	23,053
Balance at 31 December 2022	100	229,959	230,059

The notes on pages 13 to 19 form an integral part of these financial statements.

MACRO WORKPLACE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024

1. Statement of accounting policies

Macro Workplace (Ireland) Limited (“the Company”) is a private company incorporated and domiciled in Ireland, under the Companies Act 2014 with a registered number of 453642. The address of the registered office is 3rd Floor, 40 Mespil Road, Dublin 4. The nature of the company’s operations and principal activities are set out in the Directors’ Report. The functional currency is Euro.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework (“FRS 101”)*.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards (‘IFRS’) as adopted by the EU, but makes amendments where necessary in order to comply with Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The company’s ultimate parent undertaking, Mace Finance Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Mace Finance Limited, are prepared in accordance with IFRS and are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a cash flow statement and related notes;
- disclosures in respect of transactions with wholly owned subsidiaries;
- the effects of new but not yet effective IFRSs;
- in respect of compensation of key management personnel;
- disclosures in respect of comparative information and other relevant statements in IAS1.

As the consolidated financial statements of Mace Finance Limited, include the equivalent disclosures, the Company has also taken the exemption under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures
- IFRS 15 Revenue from Contracts with Customers and the disclosures required in relation to IFRS 9 Financial Instruments.

The accompanying policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

(a) Measurement convention

The financial statements are prepared on the historical cost basis except where FRS 101 requires an alternative treatment.

(b) Financial instruments

Financial assets and financial liabilities are recognised on the company’s statement of financial position when the company becomes a party to the contractual provisions of the instrument. The principal financial assets and liabilities of the company are as follows:

MACRO WORKPLACE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)

1. Statement of accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with a maturity of three months or less at inception. Bank overdrafts are presented as current liabilities to the extent that there is no right of offset with cash balances.

Trade and other payables

Trade and other payables are not interest bearing and are stated initially at fair value and subsequently held at amortised cost.

Trade receivables

The company reviews the ageing analysis of receivables on a regular basis. Unless specific agreement for late or alternative repayment is in place, the company provides in full for any trade receivables that are 1 year past due. However, in certain cases the company may also consider receivables to be in default based on observable internal or external information. A considerable amount of judgement is required in assessing the recoverability of receivables, including credit worthiness and collection history of counterparties. Deterioration in the counterparty's financial conditions may affect allowances for credit losses.

(c) Provisions

A provision is recognised in the Statement of Financial Position when the Company has a present legal or contradictory obligation as a result of a past event, that can be reliably measured and it probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specified to the liability.

(d) IFRS 15 – 'Revenue from Contracts with Customers'

Turnover represents the fair value of consideration received or receivable for the provision of facilities management services in the ordinary course of business, excluding value-added tax and other sales-related taxes. Revenue is recognised when control of the services is transferred to the customer, in accordance with IFRS 15 Revenue from Contracts with Customers.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable in the normal course of business, net of discounts, VAT and other sales related tax.

Time and materials

Nature and timing of satisfaction of performance obligations. Contracts of this type comprise a fee based on an agreed day or hourly rate, which can be billed weekly or monthly. The duration risk of this type of pricing typically lies with the client. Satisfaction of the performance obligations are measured using the input method, whereby they are based on direct labour hours, time elapsed or resources consumed, and therefore revenue is recognised over time as the services are delivered with reference to these inputs. Revenue earned for which services are not delivered is deferred and revenue due but not yet billed is accrued.

MACRO WORKPLACE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)

1. Statement of accounting policies (continued)

Nature of change in accounting policy

These contracts were previously accounted for under IAS 18 and the approach followed the principle that revenue should be measured at the fair value of the consideration received or receivable. The fair value was considered to be the transaction price and therefore revenue was recognised over time as the services were provided. The guidance provided by IFRS 15 in regard to recognising revenue over time details an approach which is not dissimilar to the approach the company adopted under IAS 18, being the input method detailed above, and therefore the company is satisfied that there is no material impact in regards to the approach to revenue recognition as a result of the change in standard applied.

(e) Taxation

Tax on the Income Statement for the period comprises current tax. Tax is recognised in the Income Statement except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the Statement of Financial Position date.

(f) Accounting estimates and judgements

These financial statements were prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101"). In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of IFRS, but makes amendments where necessary in order to comply with Companies Act 2014.

In some cases, the accounting treatment of a particular transaction is specifically dictated by IFRS and does not require management's judgement in its application, while in other cases, significant judgement is required in making estimates, and selecting among available alternative accounting standards that allow different accounting treatment for similar transactions. These judgements and estimates effect the reported amounts of assets, liabilities, revenue, costs and expenses and related disclosures.

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Estimates and judgments are continually made and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable in the circumstances. As the use of estimates is inherent in financial reporting, actual results could differ from these estimates.

MACRO WORKPLACE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)

1. Statement of accounting policies (continued)

(g) Going Concern

The directors continue to adopt the going concern basis in preparing the 2024 financial statements. As a result of the MBO and refinancing as part of the transaction, at 30 June 2024, Macro Group has a significantly stronger financial position and is trading profitably. The directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, management continue to adopt the going concern basis in preparing the financial statements.

2. Period of Financial Statements

The financial statements are for the financial 18-month period ended 30 June 2024.

3. Profit Before Taxation

	Period ended 30 June 2024	Year ended 31 December 2022
	€	€
Profit before taxation after charging / (crediting):		
Foreign exchange loss / (gain)	46,246	(16,098)
Auditor's remuneration	<u>11,800</u>	<u>3,090</u>

4. Staff costs

Staff costs for the period were as follows:

	Period ended 30 June 2024	Year ended 31 December 2022
	€	€
Aggregate Gross wages and salaries	533,545	281,351
Social Security	58,957	32,965
Pension Costs	<u>22,511</u>	<u>12,506</u>
	<u>615,013</u>	<u>326,822</u>

Average number of persons employed by the company during the period were as follows:

Operations	<u>6</u>	<u>6</u>
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The total number of employees as at the balance sheet date was 6 (2022: 6).

MACRO WORKPLACE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)

5. Tax on profit on ordinary activities

	Period ended 30 June 2024	Year ended 31 December 2022
	€	€
Analysis of charge in period		
Current Tax	<u>2,468</u>	<u>4,633</u>
Factors affecting tax charge for the period		
(Loss) / profit on ordinary activities before taxation	<u>16,417</u>	<u>27,686</u>
(Loss) / profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.50% (2022: 12.50%)	2,052	3,461
Effects of Income tax on medical insurance	279	1,084
Expenses not deducted	3,791	117
Impacts of timing differences not recognised	<u>(3,654)</u>	<u>(29)</u>
Total tax charge for financial year	<u>2,468</u>	<u>4,633</u>

6. Debtors

	2024	2022
	€	€
Trade debtors	118,913	222,545
Prepayments	2,275	5,091
Accrued income	28,046	20,388
Amount owed by other group undertakings	<u>261,104</u>	<u>765,988</u>
	<u>410,338</u>	<u>1,014,012</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand. The Company maintains a provision for bad and doubtful debts to reflect expected credit losses (ECLs) on trade receivables, in accordance with IFRS 9 Financial Instruments. General provision was applied to receivables not specifically identified as impaired, based on loss rates calculated for the whole group and applied in the balance of the specific entity. At 30 June 2024, the bad debt provision was €1,886 (2022: €953).

MACRO WORKPLACE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)

7. Creditors: amounts falling due within one year

	2024	2022
	€	€
Trade Creditors	53,981	80,763
Amounts owed to group undertakings	-	668,921
Taxation	45,770	57,884
Accruals	135,584	102,083
Other creditors	3,828	5,153
Deferred Income	<u>31,671</u>	<u>49,504</u>
	<u>270,834</u>	<u>964,308</u>

The carrying amounts of trade and other payables approximate their fair value largely due to their short-term nature.

The repayment terms vary between on demand and 90 days. No interest is payable on trade payables. Amounts due to group companies are interest-free, unsecured and payable on demand.

The terms of other payables and accruals are based on underlying contracts.

8. Share capital

	2024	2022
	€	€
Authorised equity		
1,00,000 Ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid equity		
100 Ordinary share of €1	<u>100</u>	<u>100</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. There were no dividends declared in 2022 and 2024.

MACRO WORKPLACE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL 18-MONTH PERIOD ENDED 30 JUNE 2024 (continued)

9. Pension Commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €22,511 (2022- €12,506). Contributions totalling €22,511 (2022 - €12,506) were payable to the fund at the statement of financial position date.

10. Contingent assets and liabilities

The Company will accrue for contingent obligations, including estimated legal costs, when the obligation is probable and the amount is a reasonable estimate. As facts concerning contingencies become known, the Company reassesses the position and makes appropriate adjustments to the financial statements.

Estimates that are particularly sensitive to future changes include those related to tax, legal and other regulatory matters, changes in the interpretations and enforcement of international laws, and the impact of local economic conditions and practices, which are all subject to change as events evolve and as additional information becomes available during the administrative and litigation process.

11. Capital Commitments

There were no capital commitments at 30 June 2024 (31 December 2022: Nil).

12. Immediate and ultimate controlling party

The Company is a wholly owned subsidiary of Macro Europe Limited, a company registered in England and Wales. Macro (Europe) Limited is a 100% subsidiary of Macro Group Limited. Macro Group Limited is considered to be a 100% subsidiary of Macro Topco Limited, a company registered in England and Wales and the ultimate parent company. The address of Macro Topco Limited is 46 New Broad Street, London, EC2M 1JM.

13. Impact of the Adoption of new and revised standards

There was no adoption by the Company of new accounting standards or revisions to accounting standards which have had a significant impact on the results of the company during the current period.

14. Related Party Transactions

Macro Workplace (Ireland) Limited is a wholly owned subsidiary of Macro Group Limited and as such have availed at the exemption within Financial Reporting Standard 101 in connection with the disclosures of transactions with group companies.

15. Post balance sheet events

There were no significant events affecting the company since the financial statements.

16. Approval of financial statements

The Board of directors approved these financial statements and authorised them for issue on 25 June 2025.